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Add New Energy Investment Holdings Group Limited
愛德新能源投資控股集團有限公司
(incorporated in the Cayman Islands with limited liability)
(Stock Code: 02623)

**PROPOSED AMENDMENTS TO
THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

This announcement is made by Add New Energy Investment Holdings Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities (“**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company proposes to amend (“**Proposed Amendments**”) the existing memorandum of association of the Company and articles of association of the Company (the “**Memorandum and Articles of Association**”) to be in line with the latest legal and regulatory requirements, including the amendments made to Appendix 3 to the Listing Rules which took effect on 1 January 2022. In view of the proposed changes, the Board proposes to adopt an amended and restated memorandum of association and articles of association incorporating and consolidating all the Proposed Amendments (“**New Memorandum and Articles of Association**”) in substitution for, and to the exclusion of, the Memorandum and Articles of Association.

A summary of the major areas of the Proposed Amendments are set out below:

1. to update the name(s) of the Company;
2. to update the authorised share capital of the Company to HK\$30,000,000 divided into 15,000,000,000 shares of the Company (the “**Shares**”) of HK\$0.002 each;

3. to include the definitions of “close associate(s)” and “connected transaction” to align the relevant provisions in the New Memorandum and Articles of Association with the applicable laws of the Cayman Islands and the Listing Rules, and making corresponding changes to the relevant articles;
4. to update the definition of “Companies Law” to bring it in line with the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands;
5. to remove the provision that the rights attached to any class of Shares may be varied or abrogated with the consent in writing of the holders of not less than three-fourth of the issued shares of that class;
6. to provide that the Company may close any register of members maintained in Hong Kong in a manner which complies with section 632 of the Companies Ordinance (Chapter 622, Laws of Hong Kong);
7. to provide that the Company must hold an annual general meeting in each financial year and such annual general meeting must be held within six months after the end of the Company’s financial year (or any longer period authorised by the Stock Exchange);
8. to provide that each shareholder of the Company (the “**Shareholder(s)**”) shall have the right to (a) speak at a general meeting; and (b) vote at a general meeting, except where a Shareholder is required, by the Listing Rules, to abstain from voting to approve the matter under consideration;
9. to clarify that where a Shareholder, which is a clearing house, may appoint one or more proxies or representative(s) or authorise such person or persons as it thinks fit to act as its representative or representatives at any meeting of the Company or at any meeting of any class of the Shareholders or any meeting of creditors, and each of those proxies or representatives shall enjoy rights equivalent to the rights of other Shareholders and shall be entitled to the right to speak and to vote individually on a show of hands;
10. to clarify that Shareholders holding a minority stake in the total number of issued shares shall be able to convene an extraordinary general meeting and add resolutions to the agenda for the extraordinary general meeting concerned, and that the minimum stake required to do so must not be higher than 10% of the voting rights, on a one vote per share basis, in the issued share capital of the Company;
11. to clarify that any Director appointed by the Board to fill a casual vacancy shall hold office until the first annual general meeting of the Company after his appointment and be eligible for re-election at such annual general meeting;

12. to update the provision providing the circumstances under which a Director is not prohibited from voting (or being counted in the quorum) on any resolution of the Board in respect of any contract or arrangement or proposal in which he or any of his close associates has/have a material interest, in accordance with the requirements under Rule 13.44 of the Listing Rules, following the repeal of the relevant requirements in Appendix 3 to the Listing Rules;
13. to clarify that (i) the appointment of the auditor of the Company shall be by way of an ordinary resolution by the Shareholders at each annual general meeting; and (ii) the remuneration of the auditor of the Company shall be fixed by the Shareholders by way of an ordinary resolution at each annual general meeting, except that, at any annual general meeting, the Shareholders may by way of an ordinary resolution delegate the fixing of such remuneration to the Board;
14. to clarify that the Shareholders may, at any general meeting convened and held in accordance with the articles of association of the Company, remove the auditor of the Company by way of an ordinary resolution at any time before the expiration of his term of office;
15. to clarify that in relation to voting at any general meeting:
 - (i). a resolution put to the vote of a meeting shall be decided by way of a poll, save that the chairman of the meeting may, in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands, in which case every Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a Shareholder which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands;
 - (ii). votes (whether on a show of hands or by way of poll) may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine;
 - (iii). the type of matters which are to be regarded as of a procedural and administrative nature; and
 - (iv). how and by whom a poll may be demanded, in the case of a physical meeting where a show of hands is allowed, before or on the declaration of the result of the show of hands; and
16. to make other amendments for house-keeping purposes to update or clarify provisions where the Board considers appropriate in accordance with or to better align with the wording in the applicable laws of Cayman Islands and the Listing Rules.

The Proposed Amendments are subject to the approval of the Shareholders by way of a special resolution at the annual general meeting of the Company to be held on 17 June 2022 (the “AGM”), and will become effective upon the approval by the Shareholders at the AGM.

A circular containing, among other matters, details relating to the Proposed Amendments and the New Memorandum and Articles of Association, together with a notice of the AGM, will be despatched to the Shareholders on 29 April 2022.

By order of the Board
Add New Energy Investment Holdings Group Limited
Geng Guohua
Chief Executive Officer

Hong Kong, 28 April 2022

As at the date of this announcement, the executive Directors are Mr. Li Yunde (Chairman), Mr. Geng Guohua (Chief Executive Officer) and Mr. Lang Weiguo; the independent non-executive Directors are Mr. Leung Nga Tat, Mr. Zhang Jingsheng and Mr. Li Xiaoyang.